

# Information Session

Adobe Research AG & Adobe Systems GmbH

26<sup>th</sup> September 2024

Kelsang Wellauer

A business of Marsh McLennan



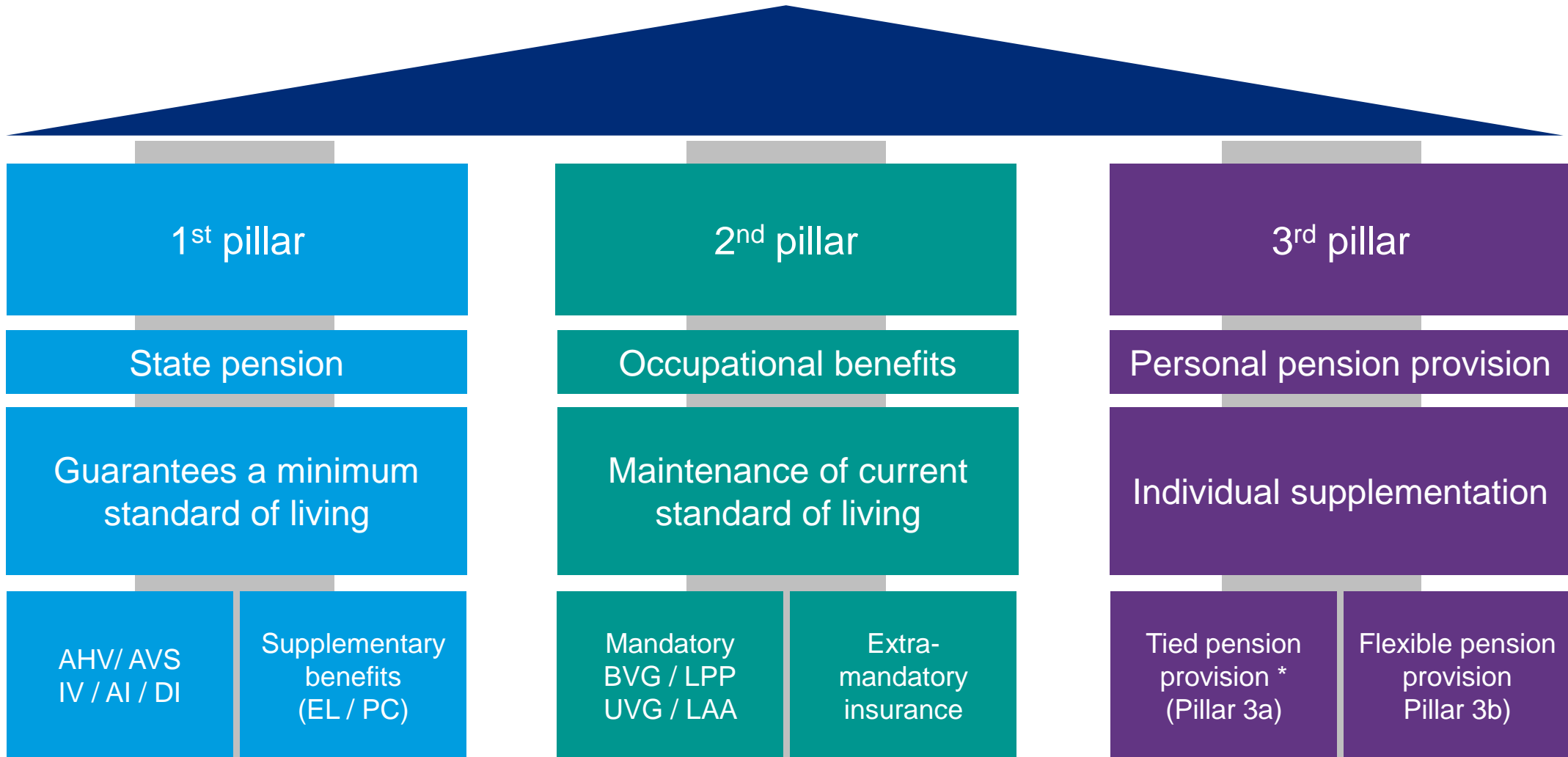
1. Swiss social security system
2. Group personal risk insurances
3. Pension fund solution
4. Further topics
5. Questions
6. Contact details

# Agenda

# Swiss social security system



# Swiss social security system



\* with additional tax advantage

# Group personal risk insurances

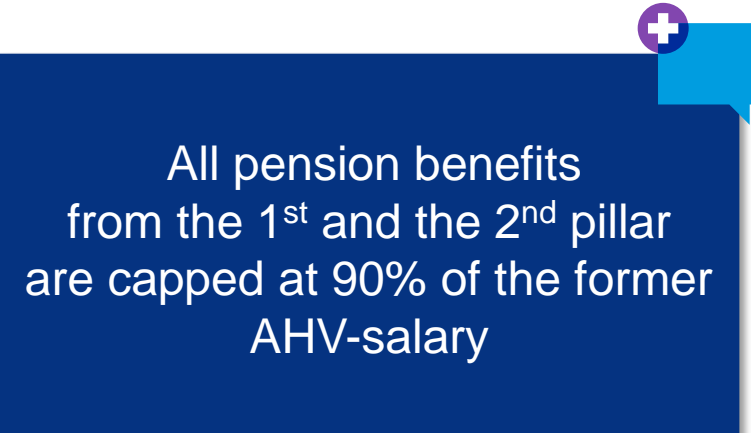


# Group personal risk insurances

## Definition

Group personal risk insurances include:

- **Mandatory accident insurance (UVG/LAA)**
  - Companies with risky operations have to affiliate with SUVA
  - Benefits are defined by law
  - Covers salaries up to CHF 148'200
- **Supplementary accident insurance:**
  - Covers salaries above CHF 148'200
  - Additional elements of coverage
- **Daily indemnity insurance:**
  - Covers short-term disability due to sickness for max. 2 years



All pension benefits  
from the 1<sup>st</sup> and the 2<sup>nd</sup> pillar  
are capped at 90% of the former  
AHV-salary

# Benefit Overview

## Accident insurances – Generali

### Mandatory accident insurance

#### Short term disability:

- Allowance: 80% of insured salary 1, waiting period 2 days

#### Long term disability:

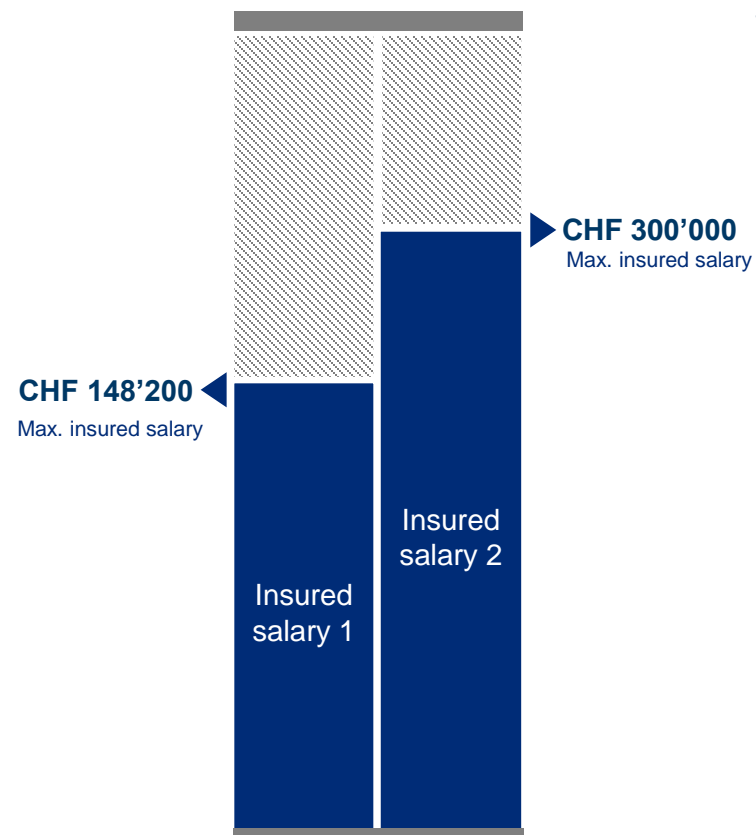
- Disability pension: 80% of insured salary 1

#### Death:

- Spouse's pension: 40% of insured salary 1
- Orphan's pension: 15% of insured salary 1
- Max. pensions: 70% of insured salary

### Insured salary

#### AVS / OASI salary\*



### Supplementary accident insurance

#### Short term disability:

- Allowance 80% of salary parts above CHF 148'200; waiting period 60 days

#### Long term disability:

- Lump sum: 200% of insured salary 2,

#### Death

- Lump sum: 100% of insured salary 2

#### Further benefits:

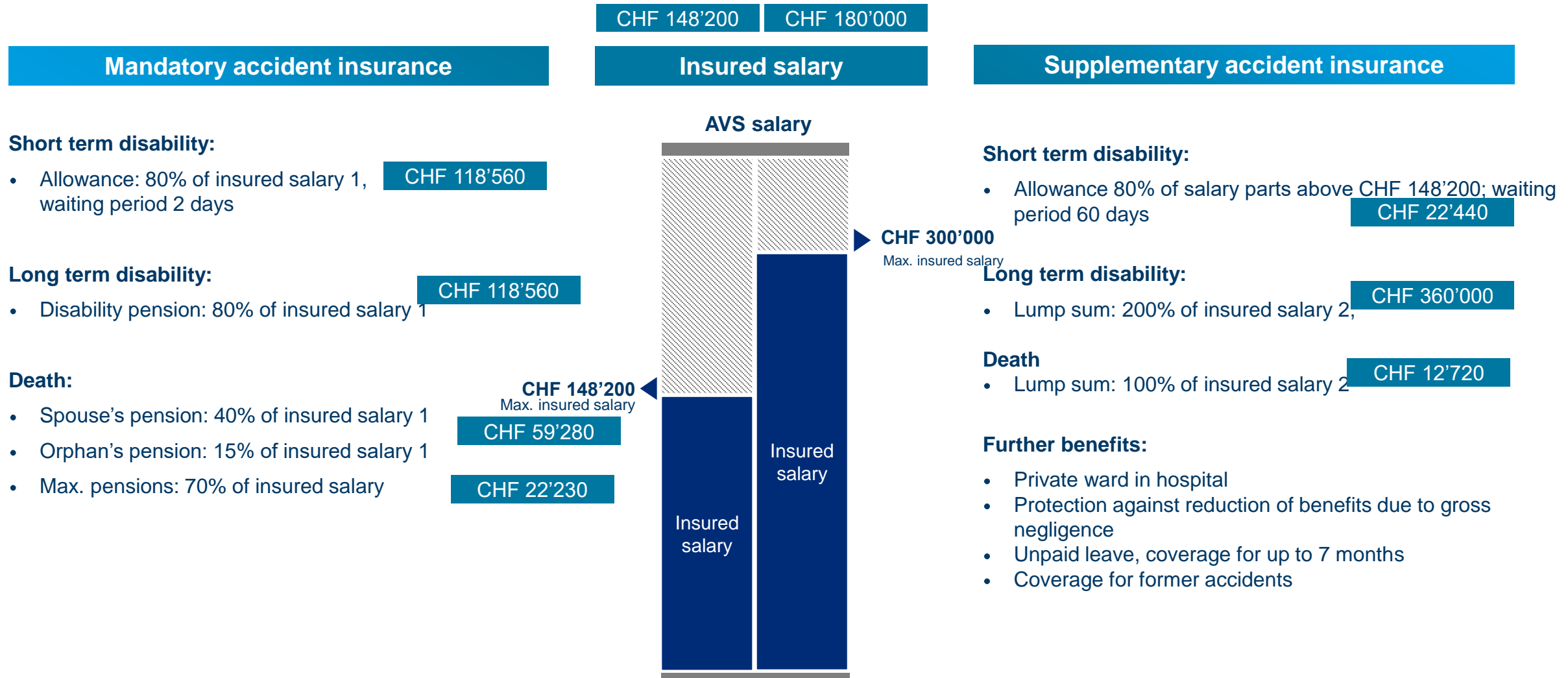
- Private ward in hospital
- Protection against reduction of benefits due to gross negligence
- Unpaid leave, coverage for up to 7 months
- Coverage for former accidents

\* Stock options not included

# Group personal risk insurances

## Benefit overview - Accident insurances, Generali

**Example:** Men, 46 years old, 1 child, annual salary of CHF 210'000





# Benefit Overview

## Daily indemnity insurance – Generali

### Daily indemnity insurance

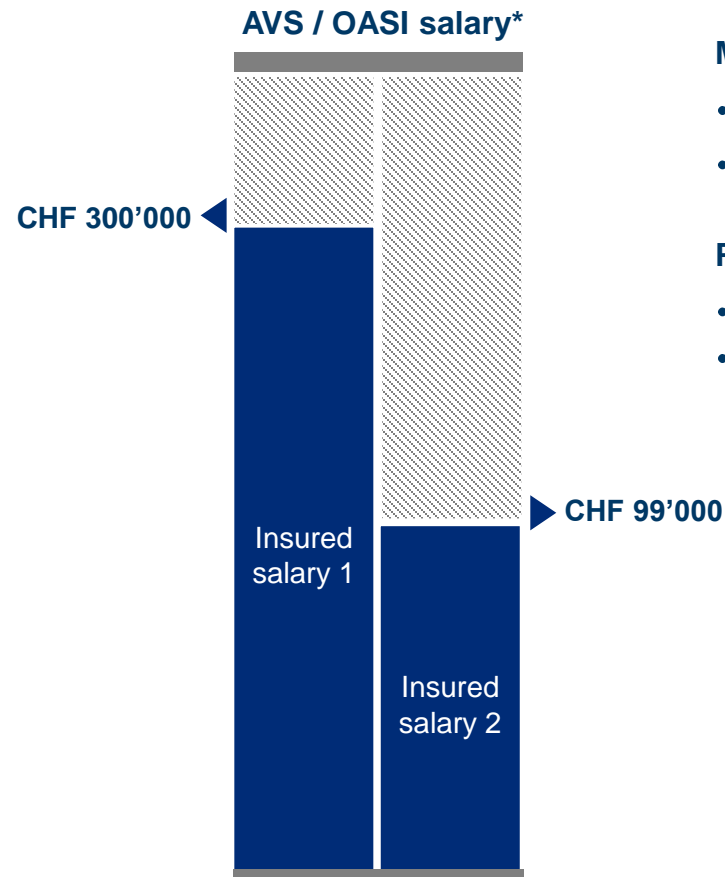
#### Short term disability (due to sickness):

- Allowance: 80% of insured salary 1, waiting period 60 days

#### Further benefits:

- Coverage for previous illnesses
- Unpaid leave, coverage for up to 12 months

### Insured salary



### State maternity & paternity insurance

#### Maternity allowance:

- Allowance: 80% of insured salary 2 for 98 days / 14 weeks
- Up to maximum salary of CHF 99'000

#### Paternity allowance:

- Allowance: 80% of the insured salary for 14 days / 2 weeks
- Up to maximum salary of CHF 99'000

\* Stock options not included

# Group personal risk insurances

## Benefit overview - Daily indemnity insurance, Generali Maternity & paternity insurance

**Example:** Men, 46 years old, 1 child,  
annual salary of CHF 210'000

### Daily indemnity insurance

#### Short term disability (due to sickness):

- Allowance: 80% of insured salary 1,  
waiting period 60 days

CHF 144'000

#### Further benefits:

- Coverage for previous illnesses
- Unpaid leave, coverage for up to 12 month

CHF 180'000    CHF 88'200

### Insured salary

#### AVS salary

CHF 300'000  
Max. insured salary



CHF 88'200  
Max. insured salary

### State maternity & paternity insurance

#### Maternity allowance:

- Allowance: 80% of insured salary 2 for 98 days / 14 weeks
- Up to maximum salary of CHF 99'000

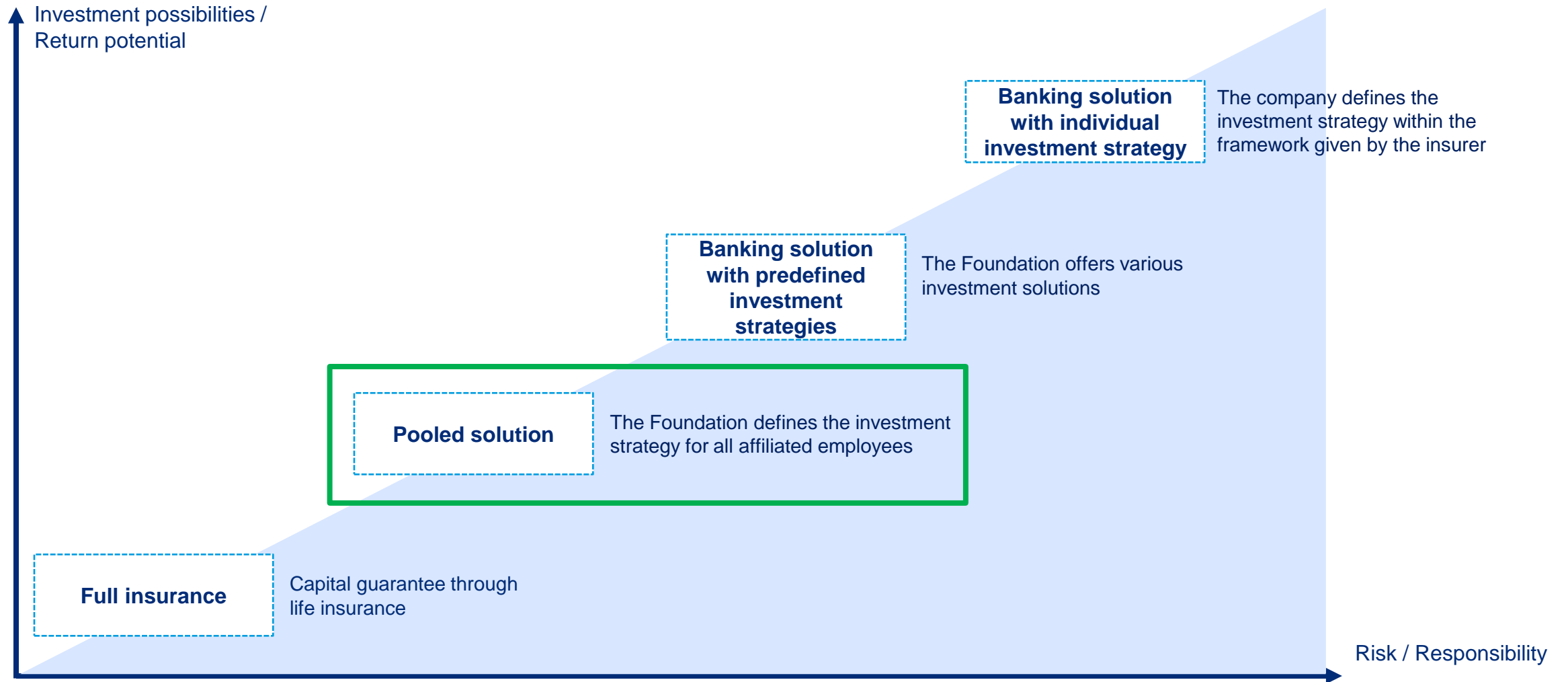
#### Paternity allowance:

- Allowance: 80% of the insured salary for 14 days / 2 weeks
- Up to maximum salary of CHF 99'000

# Pension fund solution

3

# Pension fund models



# Benefit Overview

## Pension fund – AXA

### Risk Benefits

#### Long term disability

- Disability pension: 60% of the insured salary
- Disability child's pension: 20% of the statutory disability pension)  
waiting period 24 months
- Waiver of contribution;  
waiting period 3 months <sup>1)</sup>

#### Death

- Spouse's/partner's pension: 40% of the insured salary <sup>1)</sup>
- Orphan's pension: 20% of the insured salary <sup>1)</sup>
- Additional lump sum 1: 100% of the insured salary <sup>1)</sup>

#### Financing risk & admin costs:

- Employer: 100% of risk and administration costs
- Employee: 50% of risk and administration costs

1) Full Accident coverage

### Insured salary

#### AHV salary

max. CHF 882'000



### Saving contributions

#### Total saving contributions

Age	
25-34	8%
35-44	11%
45-54	16%
55-65	19%

*in % of the insured salary*

#### Financing

Age	Employee contribution	Employer contribution
25-34	4.0%	4.0%
35-44	5.5%	5.5%
45-54	8.0%	8.0%
55-65	9.5%	9.5%

**Coordination offset of CHF 25'725**  
adjusted to the level of employment

# Pension fund solution

## Benefit overview - Pension, AXA

**Example:** Men, 46 years old, 1 child, annual salary of CHF 210'000

### Risk benefits

#### Long term disability

- Disability pension: 60% of the insured salary **CHF 93'069**
- Disability child's pension: 20% of the statutory disability pension)  
waiting period 24 months **CHF 18'614**
- Waiver of contribution;  
waiting period 3 months <sup>1)</sup>

#### Death

- Spouse's/partner's pension: 40% of the insured salary <sup>1)</sup> **CHF 18'614**
- Orphan's pension: 20% of the insured salary <sup>1)</sup> **CHF 360'000**
- Additional lump sum 1: 100% of the insured salary <sup>1)</sup>

#### Financing risk & admin costs:

- Employer: 100% of risk and administration costs **CHF 310**
- Employee: 50% of risk and administration costs

### Insured salary

**CHF 155'115**

**AHV salary**  
(=100% OTC/TTC)

**max. CHF 860'400**



### Saving contributions

#### Total saving contributions

Age	Rate
25-34	8%
35-44	11%
45-54	16%
55-65	19%

**Total saving contribution: CHF 26'370**

*in % of the insured salary*

#### Financing

Age	Employee contribution	Employer contribution
25-34	4.0%	5.4%
35-44	5.5%	7.2%
45-54	8.0%	10.2%
55-65	9.5%	12.0%

**CHF 10'548**

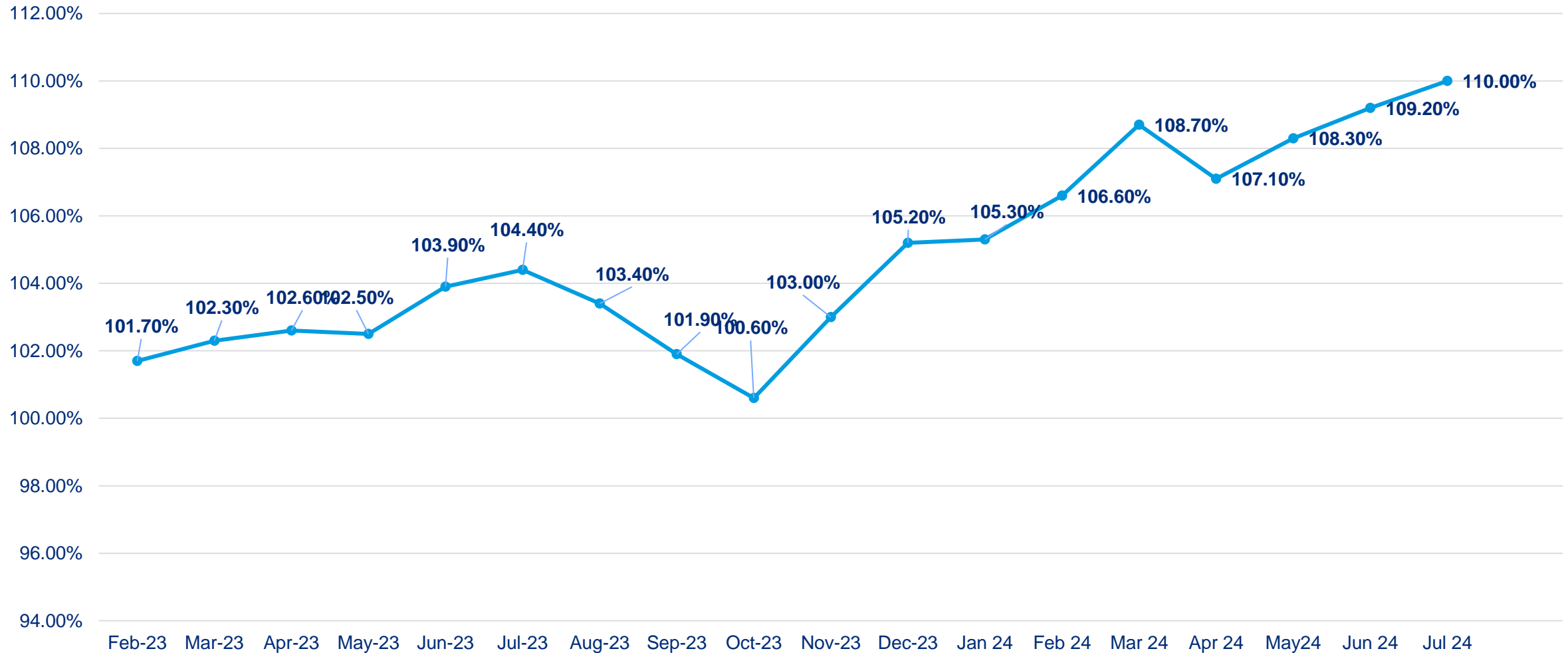
**CHF 15'822**

**Coordination offset of CHF 25'095**

1) Accident coverage

# AXA Foundation: Professional Invest

Coverage Ratio (as of end of each month)



# AXA Foundation: Professional Invest

## Facts and Figures

### Pension fund facts & figures

	Number of affiliation contracts	Number of active insured persons	Members per contract (average)	Funding ratio	Due dates for premium payment	Conversion rate mandatory	Conversion rate over-mandatory	Guaranteed interest rate
Information as of 31.12.2023	41'539 <sup>1)</sup>	224'272 <sup>1)</sup>	5	105.2% <sup>1)</sup>	End of each quarter	6.80%	Men: 5.00% Women: 4.88%	1.00%
Information as of 31.12.2022	40'732	214'529	5	100.6%	End of each quarter	6.80%	Men: 5.00% Women: 4.88%	1.00%

<sup>1)</sup> provisional

### Interest rates

Total interest	2024	2023	2022
mandatory benefits	1.25% (minimum)	1.00%	1.00%
over-mandatory benefits		1.00%	2.00%

The Board of Trustees has drawn up guidelines regarding the interest on retirement assets especially in order to provide greater transparency and predictability vis-à-vis its affiliated pension funds.

Generally, the interest is dependent on the level of the target fluctuation reserve and hence on the coverage ratio. If the investment performance in the current year corresponds to at least the BVG minimum interest rate, the Board of Trustees will credit the retirement assets with interest in accordance with the table on the left.

Mandatory assets are calculated by the annual salary up to CHF 85'320 with a coordination offset of CHF 24'885 multiplied with the legal saving percentages (7/10/15/18 change every 10 years beginning of age 25). All higher annual and insured salaries and saving percentages are extra-mandatory (no coordination offset, annual salary above CHF 85'320, higher saving percentages). The effective split will be generated by the provider.

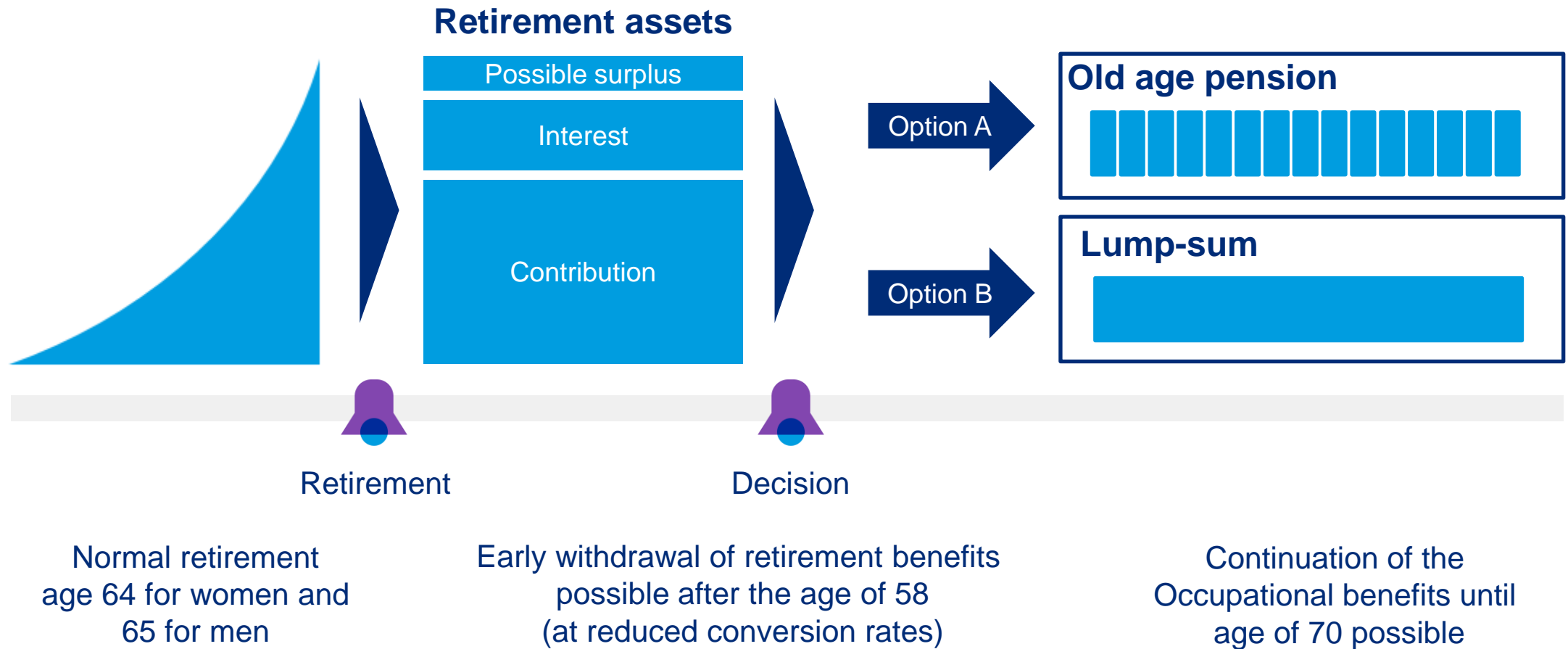


Level	Forecast coverage ratio as at 31.12.XX (BoT meeting in Nov.)	Basic & supplementary interest (mandatory)	Basic & supplementary interest (extra-mandatory)
5	≥ 115.0%	BVG minimum interest rate +1.00%	BVG minimum interest rate +1.75%
4	≥ 111.25%	BVG minimum interest rate +0.50%	BVG minimum interest rate +1.25%
3	≥ 107.5%	BVG minimum interest rate +0.25%	BVG minimum interest rate +1.00%
2	≥ 105.0%	BVG minimum interest rate	BVG minimum interest rate +0.75%
1	≥ 100.0%	BVG minimum interest rate	BVG minimum interest rate
0	< 100.0%	BVG minimum interest rate	BVG minimum interest rate



# Pension fund solution

## Retirement savings / benefits



# Pension fund solution

## Beneficiary / death benefits

### Surviving partner's pension:

- Spouse (wife/ husband)
- Registered partner (same gender)
- Partner (not married; requirements for domestic partnership must be fulfilled)

- *Requirements for domestic partnership:*
  - both partners are unmarried and not related to each other, and*
  - they are not registered within the meaning of the Act on the Registered Partnership between Persons of the Same Sex, and*
  - both partners have been in a domestic partnership in the same household and domicile without interruption for five years immediately prior to the death of the insured. If the insured is divorced, the earliest date of the beginning of the life partnership is the date on which the divorce of the insured became final and binding; or the insured supported the surviving partner to a significant degree; or the surviving partner is required to pay support for one or more joint children.*

### Additional lump sum (death benefit):

#### Beneficiary group 1:

- Spouse; if none:

#### Beneficiary group 2:

- The children entitled to a pension in accordance with the pension fund regulations

#### Beneficiary group 3:

- The natural persons that the insured person supported to a significant extent and the person with whom the insured had formed a partnership (requirements for domestic partnership); persons already receiving a partner's pension from a domestic or foreign pension plan have no entitlement to a lump sum payable on death;

#### Beneficiary group 4:

- The children of the insured who are not entitled to a pension; if none:

#### Beneficiary group 5:


- The parents of the insured; if none:

#### Beneficiary group 5:

- The siblings of the insured

# Pension fund solution

## Personal certificate



Here you will find an overview of your insured benefits

### 1 Pension fund certificate

2 Valid with effect from 01.0X.201X      3 Contract no. 1/999999/VX      4 SU

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AXA Foundation      Muster AG  
for Occupational Benefits      PO Box 200  
Winterthur      8401 Winterthur

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**Your personal details**

Last name / first name	<b>Example Max</b>	5 Beginning of insurance	01.01.2006
Date of birth	18.06.1976	6 Statutory retirement age reached on	01.07.2041
Gender	Male	7 Annual salary	80'000.00
8 Insurance number	756.7708.4128.23	9 Pensionable salary	55'325.00 CHF

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	10 Mandatory portion	11 Extra-mandatory portion	12 Total
13 Development of retirement assets in 201X	6'1541.00	5'942.00	67'453.60
14 Retirement assets as at 01.01.201X	1'078.95	104.00	1'180.95
15 Interest (X.XX%) for 201X	5'532.50	0.00	5'532.50
16 Retirement credit for 201X	68'150.45	6'046.60	74'197.05
17 Retirement assets as at 01.01.201X			
These include:			
18 Vested benefits brought into the fund	14'000.00	5'000.00	19'000.00

The interest rate for the year 201X for retirement assets corresponds to X.XX%\* for the mandatory portion and to X.XX%\* for the extra-mandatory portion.

\* interest incl. interest bonus

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19 Projected benefits on retirement  
(provisional figures projected with X.XX% interest)

	20 Capital	21 Pension
by regular retirement	392'241.00	26'453.00
by early retirement		
	At age 64	374'788.00
	At age 63	357'674.00
	At age 62	340'968.00
	At age 61	324'450.00
	At age 60	308'325.00

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22 Provisional figures projected ex interest:

By retirement	at age 65 on 01.07.2041	291'941.00	19'741.00
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\* Current conversion rate on statutory retirement: Mandatory portion 8.8%; extra-mandatory portion X.XX%

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23 Disability benefits

24 Annual disability pension after waiting period of 24 months	19'743.00 *
25 Annual pension for disabled persons' children after waiting period of 24 months	3'949.00 *
26 Waiver of contributions after waiting period of 3 months	


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27 Death benefits

28 Annual surviving spouse's pension	11'848.00 *
29 Annual surviving partner's pension	11'848.00
30 Death lump sum in addition to the surviving spouse's or surviving partner's pension	-
31 Death lump sum if no surviving spouse's or surviving partner's pension is due	80'657.00
32 Annual orphans' pension	3'949.00 *

\* In case of accident, the benefits stemming from the mandatory accident insurance are taken into account. In this case, the reservations in accordance with the Rules apply.

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### Pension fund certificate

Valid with effect from 01.0X.201X      Contract no. 1/999999/VX      SU  
Example Max      male      Ins. no. 756.7708.4128.23

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33 Possible purchase of regulatory pension benefits

34 Possible purchase of additional retirement benefits as of 01.01.201X	at age 64	1'413.35
	at age 63	25'208.00
35 Possible purchase of early retirement benefits on 01.01.201X	at age 62	50'854.00
	at age 61	76'406.00
	at age 60	102'479.00
		128'961.00

The benefits purchase amounts shown are estimates in accordance with the pension plan. We will provide you with an up-to-date calculation before the purchase. For this we require detailed information from you on the "Purchase of contribution years / early retirement" form. You will find the form on our website, and we would be glad to assist you.

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	Mandatory portion	Extra-mandatory portion	Total
Entitlement on withdrawal before retirement age	14'000.00	5'000.00	19'000.00
36 Vested benefits as at 01.01.201X	68'150.45	6'046.60	74'197.05

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37 Advance withdrawal for purchase of residential property

38 Possible early drawing amount in favor of residential property as at 01.01.201X

74'197.05

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39 Contributions for occupational benefits insurance

Total contribution 01.01.201X - 31.12.201X	6'786.30
40 Your contribution	3'393.15
41 Your share of this amount for retirement benefits	2'732.10
Your share of this amount for risk insurance, administration costs and the Security Fund	681.05
42 Your personal monthly contribution based on 12 months	282.75

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43 Occupational benefits fund commission

On XX.XX.201X the occupational benefits fund commission comprised

Employee representative (Chairperson)	Worker Peter
Employer representative	Boss Simon

The personal certificate is based on the regulations of your pension fund. This certificate replaces all previous versions and was issued by AXA Life Ltd. 8401 Winterthur on the instruction of your pension fund on XX.XX.201X.

You will find general information on your pension fund online at [www.axa.ch/meine-Pensionskasse](http://www.axa.ch/meine-Pensionskasse). You can also use your personal code to calculate provisional amounts for benefit purchases, advance withdrawals for purchasing residential property, etc.

If you have further questions, please contact: xx xxx, Tel. +XX XX XXX XX XX, xx.xxx@axa-winterthur.ch

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<https://myaxa.axa.ch/myaxa/>

Please inform us if we should ask to resend you the login letter

**Further topics**

**4**

# Further topics

## Use of accumulated retirement capital

### Change of job in Switzerland

The accumulated capital will be transferred to the pension fund of your new employer. Should you not have a new job right away, you have to transfer your capital to a blocked bank account or to a vested benefits policy.

### New job within EU/EFTA

The mandatory part of your old age capital is bound in Switzerland (transfer to a vested benefits policy or blocked bank account). The over-mandatory part can be paid out as a lump sum (tax at source).

### New job outside of EU/EFTA

The overall amount (mandatory and over-mandatory part) can be withdrawn and paid out as a lump sum (tax at source).



# Further topics

## Voluntary purchases / “buy-in”

### Benefits

- Increase retirement benefits (lump sum / pension)
- Decrease taxable income

### Calculation of max. purchase amount

Salary / benefits as of age 25 (start of saving process) minus current accrued assets results in max. purchase amount

#### *Exception:*

*If you have been insured in a Swiss pension plan for less than 5 years the max. purchase amount is capped at 20% of your insured salary.*

### Vesting period

Any voluntary purchase is blocked for a cash pay-out for the following 3 years



# Further topics

## Promotion of home ownership

### **Purchase residential property for own use (or expand/renovate; repay mortgages)**

- No holiday- or second home
- Pledging also possible

### **Accrued assets in the pension plan**

- Up to age 50: Full amount
- Above age 50: Amount at age 50 or half of current amount (higher amount)

### **All 5 years, last time 3 years before retirement**

- Min. amount CHF 20'000
- Retirement benefits (lump sum, annuity) decreases
- Withdrawal is taxable (lump sum tax)



# Key points from today to take away

- Check if you already have access to myAXA
- Check if you have already filled out the partner registration form (if necessary)
- Check if you would like to do a voluntary purchase into the pension fund this year
- Check with the first pillar if all contributions were paid by your previous employer (compensation fund of your canton)
- Check if all your vested benefits were transferred to AXA
- Please consider that the benefits due to an accident are different than due to an illness



# Questions

# 5

# Questions



# Contact details

6

# Your Contacts



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